



INDEPENDENT AUDITORS' REPORT

To

The Members

Bambrew Plant Fiber Technology Private Limited

Report on the audit of the financial statements

Opinion

I have audited the accompanying financial statements of Bambrew Plant Fiber Technology Private Limited ("the Company"), which comprise the Balance Sheet as at March 31st, 2021, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss for the year ended on that date.

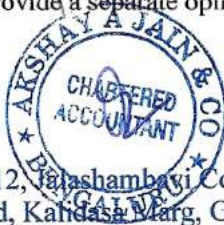
Basis for opinion

I conducted my audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters are addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.





Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure's to Board's Report, Business Responsibility Report but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is no material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using





the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to





draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since
 - (a) It is not a subsidiary or holding company of a public company;





- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crore at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by Section 143(3) of the Act, I report that:
- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- (c) The balance sheet and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In my opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31st, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31st, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13th, 2017;

For Akshay A Jain & Co.,

Chartered Accountant

F. No.: 0169509

Akshay Jain
Akshay Jain

Proprietor

M. No.: 236175






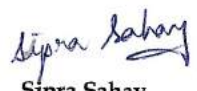
Place: Bangalore

Date: 27.11.2021

UDIN: 22236175AAAAA17326

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Bambrew Plant Fiber Technology Private Limited
Balance Sheet as at March 31st, 2021

Particulars	Notes	As at March 31st, 2021	As at March 31st, 2020
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	1,09,180	1,02,500
(b) Reserves and surplus	3	35,52,436	13,99,267
(2) Share application money pending allotment		-	-
(3) Non Current Liabilities			
(a) Long term Borrowings		-	-
(b) Deferred Tax Liability		3,118	-
(c) Long-term provisions		-	-
Other Current Liabilities			
(a) Trade Payables	4	(107)	3,87,536
(b) Other current liabilities	5	83,490	8,640
(c) Short-term provisions	6	7,31,346	2,35,667
TOTAL		44,79,463	21,33,610
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	17	1,88,698	-
(ii) Intangible assets		-	-
(b) Non-current Investments		-	-
(c) Long term loans and advances		-	-
(d) Other Non Current Assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		4,70,684	3,93,250
(c) Trade Receivables	7	23,98,347	1,76,066
(d) Cash and cash equivalents	8	7,22,164	11,19,488
(e) Short-term loans and advances	9	6,88,703	4,30,317
(f) Other Current assets	10	10,867	14,489
TOTAL		44,79,463	21,33,610
Summary of significant accounting policies 1			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date			
Akshay A Jain & Co.			
Chartered Accountants			
Firm Registration No: 016950S			
			
Akshay Jain			
Proprietor			
M. No.: 236175			
Place: Bangalore			
Date: 27.11.2021			
<div> <div>  </div> <div> For and on behalf of the board of directors of Bambrew Plant Fiber Technology Private Limited </div> </div>			
<div> <div>  </div> <div> Vaibhav Anant Director DIN: 07319231 </div> </div>			
<div> <div>  </div> <div> Sipra Sahay Director DIN: 09032124 </div> </div>			
Place: Bangalore			
Date: 27.11.2021			

Bambrew Plant Fiber Technology Private Limited
Statement of profit and loss for the period April 1st, 2020 to March 31st, 2021

Particulars	Notes	For the period April 1st, 2020 to March 31st, 2021	For the period December 19th, 2019 to March 31st, 2020
Income			
Revenue from operations	11	75,09,581	1,89,108
Other Income	12	5,09,990	-
Total revenue		80,19,571	1,89,108
Expenses			
Cost of material consumed	13	56,34,361	7,37,603
Direct Expenses	14	5,68,026	85,850
Employee benefits expense	15	45,47,988	4,26,667
Other expenses	16	31,09,825	5,37,221
Total expenses		1,38,60,200	17,87,341
Profit before tax and depreciation		(58,40,628)	(15,98,233)
Depreciation & Amortization	17	12,404	-
Profit Before tax		(58,53,032)	(15,98,233)
Tax expenses			
Current tax		-	-
Deferred tax	18	3,118	-
Total tax expense		3,118	-
Profit / (loss) for the year		(58,56,151)	(15,98,233)
Earnings per equity share [nominal value of share Rs. 10]			
Basic and Diluted		(536.38)	(155.93)
Weighted average number of Equity Shares used in computation		(536.38)	(155.93)

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date

Akshay A Jain & Co.

Chartered Accountants

Firm Registration No: 0169505

AKSHAY A JAIN & CO.
CHARTERED ACCOUNTANT

Akshay Jain

Proprietor

M. No.: 236175

Place: Bangalore

Date: 27.11.2021

For and on behalf of the Board of directors of

Bambrew Plant Fiber Technology Private Limited

Vaibhav Anant

Director

DIN: 07319231

Place: Bangalore

Date: 27.11.2021

Sipra Sahay

Director

DIN: 09032124

Place: Bangalore

Date: 27.11.2021

Bambrew Plant Fiber Technology Private Limited

Notes to Financial Statements

Note No. 2

Share capital		As at March 31st, 2021		As at March 31st, 2020		
Authorized shares 1,00,000 equity shares of Rs. 10 each		10,00,000		10,00,000		
Issued, subscribed and fully paid-up shares 10,250 equity shares of Rs.10 each fully paid up		1,09,180		1,02,500		
Total issued, subscribed and fully paid-up share capital		1,09,180		1,02,500		
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period						
Equity Shares						
	As at March 31st, 2021		As at March 31st, 2020			
	No.	Rs.	No.	Rs.		
	At the beginning of the year	10,250	1,02,500	-	-	
	Issued during the year	668	6,680	10,250	1,02,500	
Outstanding at the end of the year		10,918	1,09,180	10,250	1,02,500	
(b) Terms/ rights attached to equity shares						
i) The Company has only one class of equity shares having a par value of Rs.10 per share.						
ii) In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.						
iii) No Shares have been allotted by way of fully paid up bonus shares during 5 years immediately preceding March 31, 2021						
iv) No shares have been allotted as fully paid up pursuant to contract(s) without payment received in cash during 5 years immediately preceding March 31, 2021						
(c) Details of shareholders holding more than 5% shares in the Company						
Equity shares of Rs10 each fully paid 1. Vaibhav Anant 2. Akash Kanshal 3. Sipra Sahay 4. Naman Srivatsava	As at March 31st, 2021		As at March 31st, 2020			
	No.	% holding	No.	% holding		
	9,100	83.35%	6,698	65.67%		
	-	0.00%	1,674	16.41%		
	800	7.33%	800	7.84%		
	-	0.00%	728	7.14%		
9,900	90.68%	9,900	96.59%			
As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.						



Vaibhav Anant



Sipra Sahay

Bambrew Plant Fiber Technology Private Limited

Notes to financial statements

Amount in Rs.

Particulars	Note	As at March 31st, 2021	As at March 31st, 2020
Reserves and surplus	3		
(a) Securities Premium		80,09,320	29,97,500
(b) Surplus in the statement of profit and loss			
Balance as per last financial statements		13,99,267	-
Profit for the year(loss)		(58,56,151)	(15,98,233)
Net surplus in the statement of profit and loss		35,52,436	13,99,267
Trade Payables	4		
Sundry creditors for expenses		(107)	3,87,536
Total		(107)	3,87,536
Other Current Liabilities	5		
TDS payable		80,890	7,640
PT payable		2,600	1,000
Deffered Tax Liability		-	-
Total		83,490	8,640
Provisions	6		
Audit fee payable		50,000	20,000
Salary payable		7,42,141	2,15,667
Reimbursement		(71,795)	-
Labour Charges payable		11,000	-
Total		7,31,346	2,35,667
Trade Receivables	7		
Outstanding for a period exceeding six months from the date they are due for payment			
- Unsecured, considered good		-	-
Other Receivables			
- Unsecured, considered good		23,98,347	1,76,066
Total		23,98,347	1,76,066
Cash and bank balances	8		
Cash		12,387	-
Balances with banks:			
- On current accounts			
HSBC Bank		6,31,626	11,19,488
HDFC Bank		55,061	-
HSBC Bank (Capital)		23,090	-
Total		7,22,164	11,19,488
Loans and advances	9		
Godown rent deposit		3,15,000	3,00,000
GST credit c/f		3,73,703	1,30,317
		6,88,703	4,30,317
Other Current Assets	10		
Preliminary Expenses - Misc Asset		10,867	14,489
Total		10,867	14,489



Vibekha
Amount



Signature

Bambrew Plant Fiber Technology Private Limited

Notes to financial statements

Amount in Rs.

Particulars	Note	For the period April 1st, 2020 to March 31st, 2021	For the period December 19th, 2019 to March 31st, 2020
Revenue from operations			
Sale of goods	11	75,09,581	1,89,108
Total		75,09,581	1,89,108
Other Income	12		
Direct Income		9,990	-
Indirect Income		5,00,000	-
Total		5,09,990	-
Cost of material consumed	13		
Opening stock		3,93,250	-
Add: Purchase		57,11,795	11,30,853
Less: Closing stock		(4,70,684)	(3,93,250)
Total		56,34,361	7,37,603
Direct expenses	14		
Disount allowed		-	484
Packaging expenses		-	19,400
Testing charges		34,600	30,000
Transportation charges		1,992	35,966
Labour Charges		94,983	-
Freight Charges		78,513	-
Consumables		3,57,679	-
Insurance Charges		259	-
Total		5,68,026	85,850
Employee benefit expense	15		
Directors Remuneration		11,60,000	-
Salaries, wages and bonus		33,87,988	4,26,667
Total		45,47,988	4,26,667
Other expenses	16		
Audit fees		50,000	20,000
Advertisement Expenses		19,483	-
Bank charges		3,194	(12)
Business promotion expense		74,904	27,884
Conveyance expenses		37,080	15,678
Discount Inwards		(2,597)	-
Foreign Exchange Gain/Loss		2,887	-
Freight charges outwards		1,23,994	-
Godown rent		5,47,005	-
Laptop hire charges		94,350	12,463
Office expenses		1,24,461	67,062
Petrol Charges		99,835	-
Postage and courier		1,02,502	23,579
Preliminary expenses w/o		3,622	3,622
Printing & stationary		40,944	10,653
Professional charges		10,63,074	86,900
Rates & taxes		68,326	61,021
Repairs & maintenance		16,325	-
Office Rent		95,616	1,73,952
Software charges		88,147	4,068
Subscription charges		32,676	2,749
Telephone & Internet Charges		11,929	-
Travel expenses		73,399	23,107
Web hositng charges		3,38,669	4,495
Total		31,09,825	5,37,221



Vaibhav



Supra Sahay

Bambrew Plant Fiber Technology Private Limited
Notes to Financial Statements
Note - 17 - Fixed Assets

NATURE OF ASSET	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK	
	As at April 01, 2020	Additions	Deletions	As at March 31, 2021	As at April 01, 2020	For the year	As at March 31, 2021	As at March 31,2021	As at March 31,2020
<u>TANGIBLE ASSETS:</u>									
Computer and Accessories	-	89,150	-	89,150	-	9,326	9,326	79,824	-
Office Equipments	-	14,449	-	14,449	-	797	797	13,652	-
Furniture	-	20,496	-	20,496	-	491	491	20,005	-
Plant and Machinery	-	77,007	-	77,007	-	1,790	1,790	75,217	-
TOTAL	-	2,01,102	-	2,01,102	-	12,404	12,404	1,88,698	-
<i>Previous Year</i>	-	-	-	-	-	-	-	-	-



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Syira Sahay

Bambrew Plant Fiber Technology Private Limited
Notes to financial statements
Note - 18 - Deferred Tax

Particulars	Amount(Rs.)
Calculation of closing deferred Taxes 31.03.2021	
WDV of Fixed Assets as per Companies Act	1,88,698
WDV of Fixed Assets as per IT Act	1,73,082
	(15,616)
Expenses	
Provisions for Bonus	-
Provisions for Gratuity	-
Audit Fees under section 40a(ia)	-
Preliminary exp	3,622
Loss c/f (IT loss)	-
Closing Deferred Tax (Liability)/Asset @ 26%	(3,118)
Opening Deferred Tax Asset/(Liability)	-
Deferred Tax for the year to P& L Account	(3,118)



Vaibhav
Account



Syira Sahay

Bambrew Plant Fiber Technology Private Limited

NOTES FORMING PART OF BALANCE SHEET

AS AT 31 MARCH 2021

Schedule of Fixed Assets for Income Tax

Assets	Written down Value as on 01-04-2020	Additions > 180 days	Additions < 180 days	Deletions during the year	Total as at 31-Mar-21	Depreciation		WDV As on 31-Mar-21
						RATE %	Amount	
Block-I 10% Furniture	-	-	20,496	-	20,496	10%	1,025	19,471
Block-II 15% Office Equipments	-	-	14,449	-	14,449	15%	1,084	13,365
Plant and Machinery	-	-	77,007	-	77,007	15%	5,776	71,231
Block-III 40% Computers	-	11,524	77,626	-	89,150	40%	20,135	69,015
TOTAL	-	11,524	1,89,578	-	2,01,102		28,020	1,73,082



Vibhav Anant



Syria Sahay

Bambrew Plant Fiber Technology Private Limited

Notes to Financial Statements for the year ended March 31st, 2021

1. CORPORATE INFORMATION

“Bambrew Plant Fiber Technology Private Limited” was incorporated on 19th December, 2019. The Company is engaged in the business of manufacturing and trading of fiber based compounds and products including biodegradable, disposable or which are reusable in the nature.

1-A. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis for Preparation of Financial Statements

The Financial statements are in accordance with generally accepted accounting principles, accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on the accrual basis. Provisions are made for all known losses and liabilities.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent liabilities at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c) Expenditure

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

d) Fixed Assets

Tangible & Intangible fixed assets are stated at their original cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned.

e) Investments

Investments are shown at cost, except where provision is considered necessary.



Vaibhav
Account



Srinath

Bambrew Plant Fiber Technology Private Limited

Notes to Financial Statements for the year ended March 31st, 2021

f) Depreciation

Depreciation in respect of fixed assets is provided adopting Written Down Value method at rates provided under Schedule II to the Companies Act, 2013. Depreciation is charged on pro-rata basis for assets purchased / sold during the year. The company is of the opinion that the residual value of fixed assets at the year-end is in line with the life of assets, based on the depreciation already provided.

g) Revenue Recognition

Revenue is recognized on accrual basis. The entity recognizes revenue when significant risk and rewards are transferred to the customer, the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the entity's activities.

The entity bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement. Revenue on holiday packages is recognized on gross basis on the date of departure of the tour.

Interest income is recognized on time proportion basis.

h) Employee Benefits

Short Term Employee Benefits:

The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, leave travel allowance, short term compensated absences, etc., and the expected costs of bonus are recognized in the period in which the employee renders the related services.

Post-Employment Benefits:

The company is in process of enumeration of post-employment benefits.

i) Provisions

Provision is recognized when an enterprise has present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation as at the Balance Sheet date.



Vaibhav Choudhary



Syria Sahay

Bambrew Plant Fiber Technology Private Limited

Notes to Financial Statements for the year ended March 31st, 2021

j) Earnings Per Share (EPS)

Basic Earnings per Share is computed by dividing net income by the weighted average number of common stock outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e., the average market value of the outstanding shares). Diluted potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

k) Borrowing Costs

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as a part of cost of such assets.

l) Leases

Operating Leases: Asset taken on Lease under which, all the risk and rewards of ownership are effectively retained by the lessor are classified as Operating Lease. Operating Leases are recognized as expenses on accrual basis in accordance with the respective Lease Agreement.

m) Deferred Tax

Deferred tax is recognized, subject to the consideration of prudence, in respect of deferred tax liability / asset on timing differences, being the difference between taxable income and accounting income.

n) Impairment of Assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard-28 "Impairment of Assets" prescribed under the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.

o) Provisions, Contingent Liabilities and Contingent Assets:

- i. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.



Naikhar Dhanu



Syera Sahay

Bambrew Plant Fiber Technology Private Limited

Notes to Financial Statements for the year ended March 31st, 2021

- ii. Contingent liabilities are not recognized but are disclosed in the notes to accounts giving the nature and quantum of such liabilities.
- iii. Contingent Assets are neither recognized nor disclosed in the financial statements.

p) Events occurring after the date of Balance Sheet

Material events occurring after date of Balance Sheet are taken into cognizance.



Vaibhav Shant



Syira Sahay

Bambrew Plant Fiber Technology Private Limited**Notes to Financial Statements for the year ended March 31st, 2021****1-B. ADDITIONAL NOTES ON ACCOUNTS (forming an integral part of accounts)****a) Auditors Remuneration**

Remuneration paid to Statutory Auditors during the year is as follows:

(Amount in Rs.)

Particulars	For the period ended March 31 st , 2021
Statutory audit	50,000
Other (consulting services)	1,50,500
Total	2,00,500

*The above amounts are exclusive of GST.

b) Related Party Disclosures

Details of Related Parties are given below:

1) Holding company	Nil
2) Subsidiary company	Nil
3) Key management persons	Vaibhav Anant; Sipra Sahay Akash Kanshal
4) Entities under common control	Nil

Summary of Transactions with Related Parties during the year are as below:

(Amount in Rs.)

Particulars	For the period ended March 31 st , 2021
Managerial Remuneration:	
a) Vaibhav Anant	9,70,000/-
b) Akash Kanshal	1,90,000/-

c) Earnings Per Share:

(Amount in Rs.)

Particulars	For the period ended March 31 st , 2021
Net Profit (loss) after taxes (PAT)	(58,56,151)
Weighted Average Number of Equity	10,918



Vaibhav Anant



Sipra Sahay

Bambrew Plant Fiber Technology Private Limited

Notes to Financial Statements for the year ended March 31st, 2021

Shares	
Earnings Per Share	(536.38)
Basic and diluted	

d) Contingent Liabilities:

There are no Contingent Liabilities as on March 31st, 2021.

e) Disclosure under Section 22 of the Micro, Small and medium Enterprises Development Act, 2006:

In view of insufficient information received from suppliers concerning their status as "Micro Enterprise", "Small Enterprise" as defined under clause (h) & (m) of Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006. Disclosure of particulars regarding unpaid amounts to such suppliers could not be made in the accounts.

f) Events occurring after the date of Balance Sheet:

No event occurred after the date of Balance sheet which has material impact.

g) Trade Receivable and Trade Payables are subject to confirmation and consequential effect thereof.

h) Details are given to the extent available and applicable.

As per our report of even date

For **Akshay A Jain & Co**

Chartered Accountants

Firm Registration No: 016950S



Akshay A Jain

Proprietor

Membership No: 236175

Place: Bangalore

Bangalore

Date: 27.11.2021

27.11.2021



For and on behalf of
**Bambrew Plant Fiber Technology Private
Limited**

Vaibhav Anant

Vaibhav Anant

Director

DIN: 07319231

Sipra Sahay

Sipra Sahay

Director

DIN: 09032124

Place: Bangalore

Date: 27.11.2021

Place:

Date: